

# Fiscal Year 2023 Tentative Budget

Presented to the Geneseo CUSD #228 Board of Education

August 11, 2022

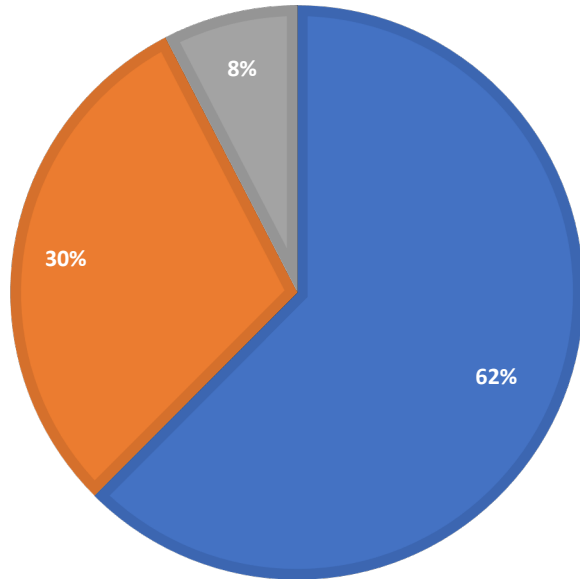
# FY 23 Budget

- Budget Themes for FY 23:
  - All District educational programs continue to be funded.
  - Gradually moving closer to a “pre-covid” fiscal structure.
  - Evidence Based Funding continues.
  - Transportation Funded appropriately by the state.
  - Continue to receive and spend down federal ESSER \$.
  - Maintain acceptable cash positions in all funds.
  - Vocational Center construction costs begin.

# How is our District Funded?

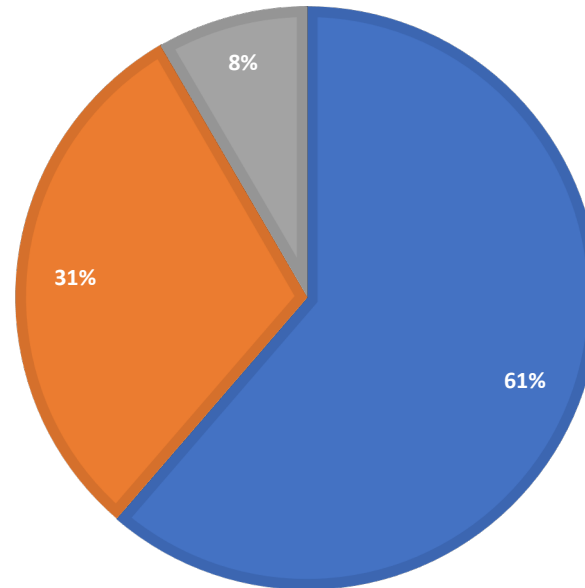
FY 22

■ Local ■ State ■ Federal



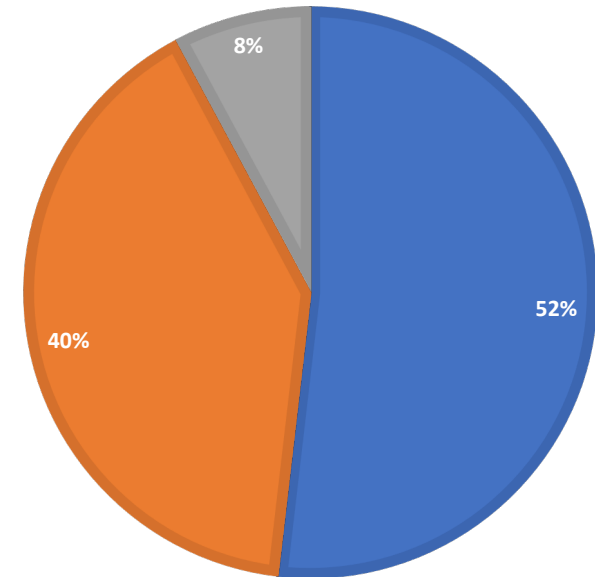
FY 20

■ Local ■ State ■ Federal



FY 11

■ Local ■ State ■ Federal



# FY 22 Actual (unaudited) Operating Funds Summary

| Fund                  | Surplus/(Deficit) | Ending Fund Balance |
|-----------------------|-------------------|---------------------|
| Education             | \$140,774         | \$5,279,856         |
| O & M                 | (\$78,325)        | \$2,520,074         |
| Transportation        | \$43,793          | \$1,588,570         |
| Working Cash          | \$218,490         | \$5,003,680         |
| Total Operating Funds | \$324,733         | \$14,391,180        |

# FY 23 Budget Projection Operating Funds Summary

| Fund                  | Surplus/(Deficit)                                      | Ending Fund Balance |
|-----------------------|--|---------------------|
| Education             | (\$800,484)  | \$4,154,372         |
| O & M                 | (\$388,719)  | \$1,928,900         |
| Transportation        | \$9,109  | \$1,470,711         |
| Working Cash          | \$215,000  | \$5,222,180         |
| Total Operating Funds | (\$965,094)<br>-3.4% deficit of total Operating Budget | \$12,776,163        |

# Expenditure by Object All Funds

| Object  | FY 22 Actual | FY 23 Budget | % Increase<br>(Decrease) |
|---|--------------|--------------|--------------------------|
| Salaries & Wages (All Employees)  | \$14,883,442 | \$15,608,443 | + 4.87%                  |
| Benefits  | \$3,689,254  | \$3,884,889  | + 5.30%                  |
| Purchased Services  | \$4,144,653  | \$4,373,774  | + 5.53%                  |
| Supplies  | \$2,647,382  | \$2,760,139  | + 4.26%                  |
| Equipment<br>(construction Vocational Center)                                 | \$89,863     | \$3,155,293  | + 3,411%                 |
| Other Objects/Non- Capital Assets<br>(Includes Henry Stark Special Ed. Costs) | \$6,107,535  | \$6,223,739  | + 1.90%                  |
| Total All Expenditures  | \$31,562,131 | \$36,006,278 | + 14.08%                 |
| Total w/out Construction  | \$31,562,131 | \$33,006,278 | +4.55%                   |

# Cash Position All Funds

## End of Fiscal Year Cash Balances

| Fund                  | FY 22<br>Actual<br>(unaudited) | FY 23<br>Budget<br>Projection |
|-----------------------|--------------------------------|-------------------------------|
| Education             | 5,279,856                      | 4,154,372                     |
| O & M                 | 2,526,074                      | 1,928,900                     |
| Debt Service          | 3,028,563                      | 3,029,552                     |
| Transportation        | 1,588,570                      | 1,470,711                     |
| IMRF/SS               | 1,075,957                      | 955,876                       |
| Capital Projects      | 5,128,008                      | 2,921,193                     |
| Working Cash          | 5,003,680                      | 5,222,180                     |
| Tort                  | 638,466                        | 522,466                       |
| Health Life<br>Safety | 127,059                        | 228,059                       |

# Final Thoughts FY 23 Budget

- Fiscal Concerns:
  - Illinois (Political Uncertainty, Minimum Wage Mandates, Unfunded Pension Liabilities, Property Tax Freeze, etc.)
  - Inflation and other macroeconomic issues (energy and health care costs).
    - Employee health care and benefits costs are up 30% last 4 years.
    - Energy costs up 35% from 2 years ago.
  - Federal ESSER \$ will be gone FY 24.



# Final Thoughts FY 23 Budget

- Fiscal Optimism:
  - Overall District cash position is good.
  - Strong tax base/EAV.
  - 1% Sales Tax revenue.
  - 18 certified staff retirements over the next 4 fiscal years.
  - Buildings and Facilities are in excellent shape, 10- HLS survey work done.
  - Federal ESSER \$ to make HVAC improvements.
  - Shifting salary out of the Ed Fund to Tort has taken pressure off the Ed Fund.
  - District has made investment in technology last 2 years, Chromebooks & Macbooks, strong inventory built up.
  - State continues to fund EBF and Transportation.